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Attorneys for the Debtor and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	:	
<i>In re</i>	:	
	:	Chapter 11
AMBAC FINANCIAL GROUP, INC.,	:	
	:	Case No. 10-15973 (SCC)
Debtor.	:	
-----X	:	
AMBAC FINANCIAL GROUP, INC.,	:	
	:	
Plaintiff,	:	
	:	Adv. Pro. No. 11-01265 (SCC)
v.	:	
	:	
KARTHIKEYAN V. VEERA,	:	
	:	
Defendant.	:	
-----X	:	

**NOTICE OF AGENDA OF MATTERS SCHEDULED
FOR HEARING ON MARCH 4, 2011 AT 10:00 A.M.**

Location of Hearing: United States Bankruptcy Court for the Southern District of
New York, Alexander Hamilton U.S. Custom House, Courtroom 610,
One Bowling Green, New York, NY 10004-1408

INTRODUCTION:

Set forth below is a proposed agenda (the “Agenda”) for the hearing scheduled for March 4, 2011, at 10:00 a.m. (‘the “Hearing”). The information contained in this Agenda reflects documents received in our offices as of the date hereof.

I. Ambac Financial Group Inc. v. Karthikeyan V. Veera, Adv. Proc. No. 11-01265

ADVERSARY PROCEEDING:

1. Debtor’s Motion for (I) Summary Judgment Declaring that the Protections of the Automatic Stay Apply or Should be Extended to the Claims Asserted in the ERISA Action and Related Efforts to Obtain Discovery from the Debtor (Count I) and/or (II) Injunctive Relief Pursuant to Section 105(a) of the Bankruptcy Code (Count II) [Docket No. 5]

Response Deadline: February 22, 2011 at 4:00 p.m.

Responses Received:

- a) Opposition to Debtor’s Motion for (I) Summary Judgment Declaring that the Protections of the Automatic Stay Apply or Should be Extended to the Claims Asserted in the ERISA Action and Related Efforts to Obtain Discovery from the Debtor (Count I) and (II) Injunctive Relief Pursuant to Section 105(a) of the Bankruptcy Code (Count II) [Docket No. 7]

Additional Document(s):

- b) Debtor’s Reply Memorandum of Law in Further Support of Its Motion for Summary Judgment and Injunctive Relief [Docket No. 10]
- c) Complaint for Declaratory Relief to Confirm Applicability of the Automatic Stay and/or for Injunctive Relief [Docket No. 1]
- d) Answer of Karthikeyan V. Veera [Docket No. 3]

Status: This matter is going forward.

II. In re Ambac Financial Group, Inc., Case No. 10-15973

CONTESTED MATTER:

2. Karthikeyan V. Veera's Motion Seeking a Declaration that the Automatic Stay Does Not Apply to Veera's Subpoena to Ambac or, in the Alternative, an Order Granting Relief from the Automatic Stay [Docket No. 107]

Response Deadline: January 12, 2011 at 4:00 p.m.

Responses Received:

- a) Debtor's Objection to Karthikeyan V. Veera's Motion for Order Seeking a Declaration that the Automatic Stay does not Apply to Veera's Subpoena or Granting Relief from the Automatic Stay [Docket No. 114]
- b) Joinder to the Debtor's Objection to Karthikeyan V. Veera's Motion Seeking a Declaration that the Automatic Stay Does Not Apply to Veera's Subpoena to Ambac or, in the Alternative, an Order Granting Relief from the Automatic Stay [Docket No. 115]
- c) Reply Brief In Support of Karthikeyan Veera's Motion Seeking a Declaration that the Automatic Stay does not Apply to Veera's Subpoena to Ambac or, in the Alternative, an Order Granting Relief from the Automatic Stay [Docket No. 119]

Additional Document(s):

- d) Opening Brief in Support of Karthikeyan V. Veera's Motion Seeking a Declaration that the Automatic Stay does not Apply to Veera's Subpoena to Ambac or, in the Alternative, an Order Granting Relief from the Automatic Stay [Docket No. 106]
- e) Declaration of Stephen J. Fearon, Jr. in Further Support of Karthikeyan V. Veera's Motion [Docket No. 120]

Status: This matter was adjourned from January 19, 2011 and is going forward.

Dated: March 2, 2011
New York, New York

Respectfully Submitted,

/s/ Richard W. Reinthaler
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